



A Statement from the Socially Conscious Investment Club Regarding the New York Times Article

The intentions of the Socially Conscious Investment Club, when interacting with the New York Times, were to tell the narrative of a club advocating for endowment transparency and the adoption of a socially conscious investment policy. The reporter, Ron Lieber, frequently features stories of younger generations' approach to money management, with an interest in the impact of climate change on financial decision making. Ron explained his interest in the intersection of climate change and finance during his initial communication with the club. This was not initiated as an exposé, all conversations between the members and the reporter operated on the mutual understanding that the intention of the Socially Conscious Investment Club was to frame the university in a positive light. As an organization we all feel an immense sense of gratitude from our experiences at Sewanee and intend on being active participants in the community for years to come.

We believe that the university can reevaluate their definition of honor and responsibility to include the socially conscious and transparent management of the endowment. Including these principles within the community standards provides a platform for institutional accountability and demonstrates Sewanee's ability to work alongside its student body to establish communal expectations in a way that manages to take responsibility for the past while creating clear and direct expectations for the future. The rhetoric of this club has always been to work with, not against, the university in order to maintain a dialogue about our outlined goals, with all conversations predicated and approached with the intent of having respectful and meaningful discussions. However, there have been a few unfortunate exceptions to a history of generally respectful and positive interactions with the university's administration that were discussed with the New York Times solely with the goal of transparency.

When discussing the state of the endowment's management with the New York Times, we upheld the standard set forth by our university of telling the truth, and made sure that all parties were able to fairly contribute their side of the events in question.

Our guidance revolves around documents created by the university and we feel as if our actions are not radical, but grounded in precedent.

Thank you to Ron Lieber and the New York Times for giving us the opportunity to share our story.

“The way an institution manages its endowment is a vehicle through which it can espouse and promote institutional values. We seek to engage in a University wide discussion about current investment holdings, their relationship to institutional values and how investment strategies may be rethought and redirected in the future with a focus on sustainability...”

- 2013 Sustainability Masterplan